

Chateau Acadian HOA Annual Meeting Minutes
Saturday, July 12, 2014 @ 2:30 pm
Owners Lounge

I. CALL TO ORDER

President Dennis Minchow called the meeting to order at 2:37 pm

II. CERTIFICATION OF QUORUM, INTRODUCTIONS

A quorum was established with 11 units represented in person and 2 by proxy. The Board, Owners and Management team completed introductions of themselves.

Owners present:

- Bob and Sue Lagneaux, Unit 101
- Rose and Jim Durning, Unit 102
- Jerry and Jane Brooks, Unit 104
- Russ Bean, Unit 107
- Ed and Joan Eitzen, Unit 108
- Mark Goodman, Unit 109
- John and Kate Schulte, Unit 110
- Doug and Mary Saunders, Unit 112
- Sandra Sales, Unit 114
- Dennis Minchow, Unit 115
- Roger Campbell, Unit 116

Owners represented by proxy:

- Gary Kuhlman, Unit 106 proxy to Jerry Brooks, Unit 104
- Paul and Dee Johnson, Unit 113 proxy to Dennis Minchow, Unit 115

Summit Resort Group (SRG) Property Management team members included Kevin Lovett, Peter Schutz, Deb Borel and site manager, Bernie Romero.

III. APPROVAL OF MINUTES FROM JULY 13, 2013 ANNUAL OWNER MEETING

Doug Saunders made a motion to approve the annual meeting minutes from the July 13, 2013 annual HOA meeting. Jim Durning seconded and the motion carried.

IV. PRESIDENTS REPORT

President Dennis Minchow discussed the following items in his report:

- Thank you to everyone in attendance
- Thank you to Summit Resort Group
- Thank you to Board Members
- Thank you to Bernie Romero
- Welcome new owners of 101
- Congratulations to Kevin for being new co-owner of SRG with Peter
- The Board of Directors works to monitor association financials, cash flow and projects. These items will be discussed further throughout the meeting.

V. FINANCIALS

Financials were reported on as follows:

Financial Report as of May 31, 2014 close

May 31, 2014 close financials report that Chateau Acadian has \$12,961.82 in Operating and \$52,062.74 in the Reserve Account and \$25,000 in the Reserve CD. Insurance is the major area of savings this year.

May 31, 2013 Profit and Loss reports \$50,728.25 of actual expenditures vs. \$53,728.25 of budgeted expenditures. It was noted that the association bank balances have improved significantly since last year. All owners are current with dues. All planned monthly reserve contributions are current. At this point, there are no plans to increase dues for the next fiscal year.

Financials are posted on the website.

Capital Reserve “Major Projects Planning”

The board continues the review of the major projects scheduling and planning. The overall goal is to properly maintain the complex and avoid large special assessments.

VI. MANAGING AGENTS REPORT

A. Kevin Lovett thanked the Board for their hard work.

B. Thanks to Bernie Romero for maintaining the complex.

C. Completed Items:

- Parking permit system implementation
- Common area facilities surcharge implementation
- Trash agreement negotiation and savings
- Annual Registration with Real Estate Commission
- Association policy updates to include Collection Policy, Records Inspection Policy and Insurance Claims Deductibles Resolution Policy
- Roof inspection and maintenance
- New TV installed in owners lounge – Thanks to Sandy Sales for the donation of the TV.
- Internet service upgrade – An owner asked about the Internet service that was provide by the Association. Kevin Lovett explained that Chateau Acadian has the “transport only” system, in which all 16 units share one Internet modem. Kevin explained that the current Internet cost is less than \$10 per unit per month. Some owners are unable to access Internet in their units. Service changes depending on how many people are using it at one time. There are several options for changing the service at Chateau Acadian:
 1. Continue with the current Internet system paying less than \$10 per unit per month.
 2. Pay an additional approximate \$15 per unit per month and each owner would have a modem in their unit, and it would not be “shared” between the other unit owners.
 3. Cancel Internet altogether and reduce dues by \$10 per unit per month. Each owner would then be responsible for their own Internet service if they wanted it.

After the owners discussed the options above at length, John Schulte made a motion to raise dues approximately \$15 per unit per month and improve the Internet in the building. Mark Goodman seconded and with all in favor, the motion carried. Notice will be sent to owners of this decision. SRG will contact Comcast for installation.

- Spring Cleanup is complete.
- Tree spraying is complete.

D. Completed Capital Items

- Back deck staining
- Replaced concrete pad at front of dumpster enclosure.
- Asphalt crack fill, seal coat and restripe is complete.

E. Report Item

- Comcast digital TV conversion – Comcast now requires a digital box on every TV. Per the association agreement with Comcast, each unit is allowed up to three digital boxes paid for by the association monthly. Additional boxes are \$1.99 per box per month. It has been found that in some units, the existing wiring in the units will not carry the new digital signal, and therefore, some unit owners have to have new cable lines run through their units. If you have questions regarding this, please call the below:
 - Comcast Bulk support number is (888) 895-5604
 - Account Number is 8497 50 576 0000571
 - Steve the electrician is (970) 470-2741 (for re-wire)

VII. OLD BUSINESS

There were no Old Business items to discuss.

VIII. NEW BUSINESS

- A. Roofs have been inspected, but in master bedroom roof in unit 112 is currently, or has been, leaking. SRG will inspect the unit and have necessary repairs completed.
- B. Common Area Improvement Committee – Board Member, Sandy Sales, talked to owners about improving the common areas. She asked if owners had recommendations of things that could be done. Dennis Minchow mentioned that in past years, SRG had received bids to enclose the other building common area and make it an owner only area, similar to the one with the owner lounge. The bids were all around \$3,000. Sandy Sales presented the owners with some nature scene photos that she had had enlarged. She suggested that they could be framed and hung on the walls to freshen up the complex. Bob Lagneaux asked if the space on the other side could be repurposed into a conference room for owner use. He also suggested adding workout equipment for owner use only. It was agreed that a committee would be formed consisting of Roger Campbell, Jim Durning, Mary Saunders and Sandy Sales. They will come up with suggestions and present their ideas to the Board.
- C. Bob Lagneaux asked if natural gas could be brought into the building. A bid to do this has been obtained in the past, and it was determined to be cost prohibitive.

IX. OWNERS FORUM

Other than items discussed above, there were no additional owner comments.

X. ELECTION OF DIRECTORS

The terms of Dennis Minchow, Andrew Pollock and Ed Eitzen have expired. Andrew Pollock's unit has sold, therefore his position is open. Ed Eitzen is willing to serve another term. Dennis Minchow is not interested in serving another term. Roger

Campbell volunteered to serve a term on the Board. Russ moved to elected Ed Eitzen and Roger Campbell. Dennis seconded and with all in favor, the motion carried.

XI. NEXT MEETING DATE

The next annual meeting date is Saturday, July 11, 2015 at 2:30 in the owners lounge.

XII. ADJOURNMENT

The meeting adjourned at 3:45 pm with a motion by Jerry Brooks and a second by Mary Saunders. The annual picnic followed at 4:30.

Approved by:

Date: